



PRESS RELEASE

For immediate release

PERCEPTRONIX ANNOUNCES ELECTION OF NEW BOARD OF DIRECTORS

Board comprised of three new members and three incumbents

VANCOUVER, CANADA (June 7, 2005) – Perceptronix Medical Inc. (“Perceptronix”) announced today the retirement of Mr. Randall Mullan (Head of Direct Investment, British Columbia Investment Management Corporation, “bcIMC”) from its Board of Directors, the election of three new members and the re-election of three previous members to its Board at its recent Annual General Meeting of Shareholders. This brings the total Board membership to six.

Mr. Neil Muth and independent Directors, Dr. Alan Nelson and Mr. Brent James, join the incumbent Directors: Dr. Milton Wong (Chairman, HSBC Asset Management Canada Inc.), Dr. Donald Rix (venture capitalist and Chair, MDS Metro Laboratory Services), and Dr. Simon Sutcliffe (President, British Columbia Cancer Agency).

“The Board and Management of Perceptronix are very grateful to Randall Mullan for his careful, considered contributions to our Board and its committees over the past four and a half years. At the same time however, we look forward to working with Mr. Muth, who brings considerable experience in finance and the capital markets to Perceptronix at an especially important time. We are also delighted that Dr. Nelson and Mr. James have joined our Board, as their experience as entrepreneurs and knowledge in sales and marketing will be invaluable to Perceptronix as we prepare to launch products later this year. I think that Perceptronix now has an exceptionally strong Board,” stated Dr. Milton Wong, Perceptronix’s Chairman and CEO.

Mr. Brent James is Chairman of the Board and the former President and CEO of Advanced Book Exchange Inc. (“Abebooks”), the world’s largest Internet source for used, rare and out-of-print books. Abebooks has approximately 100 staff, with offices in Canada and Europe. Prior to Abebooks, Mr. James was a co-founder of MDSI Mobile Data Solutions Inc., a leading provider of wireless workforce management solutions in the utilities and telecommunications industries worldwide. He holds a Master’s of Science degree in Management from the Sloan School of Management, Massachusetts Institute of Technology (“MIT”), and an undergraduate degree in Commerce from the University of British Columbia (“UBC”).

Mr. Neil Muth is Vice President, Private Placements for bcIMC, where he is responsible for private equity and debt investment activity. bcIMC manages the investment of funds of various public sector pension plans, the provincial government, provincial government bodies, and other publicly administered trust funds in the Province of British Columbia. Total assets under bcIMC’s administration are in excess of \$62 billion of which about 2.9% are in private placements. Mr. Muth has previously served as Vice President, Finance and Operations and as a Senior Portfolio Manager for bcIMC, and has also operated his own consulting company. Mr. Muth has an MA in Economics from UBC and a Bachelor’s Degree in Economics from the University of Victoria.

Dr. Alan C. Nelson is the founder, Chairman and CEO of VisionGate, Inc., a Washington State company developing novel technology for the 3-dimensional analysis of gene expression in cells. Prior to VisionGate, Dr. Nelson served as Executive Chairman of TriPath Imaging, Inc. and was the founder, President and CEO of one of its predecessors, NeoPath, Inc.. Both NeoPath and



TriPath are publicly traded companies focusing on the early detection of cervical cancer with a range of FDA approved products. Prior to Neopath, Dr. Nelson was a tenured Associate Professor of Bioengineering and Director of the Center for Information Systems Optimization (CISO) at the University of Washington, and previously held professorships at MIT and Harvard.

About Perceptronix Medical Inc.

Perceptronix (www.perceptronix.com) is a private cancer diagnostics medical device company based in Vancouver, Canada. The Company's goal is to commercialize technologies to improve the early detection, localization, and diagnosis of cancer, with an initial focus on lung cancer. Perceptronix was founded in June, 1999 to commercialize early cancer detection technologies developed in partnership with the British Columbia Cancer Agency (www.bccancer.bc.ca), a world-leader in cancer care and research, with a particularly notable track record in pioneering early cancer detection programs.

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